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Hongkong, 4th May, 1891.



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A. S. WATSON & CO., LIMITED,
Hongkong, China, and Manila.

The Hongkong Telegraph.

HONGKONG, THURSDAY, JUNE 18, 1891.

THE KESWICK BILL.

To-morrow promises to be a day big with fate for our local financial world, and bonfires will blaze and rockets ascend from the camp not only of the "Broking" brigade but also from that of the strong and influential section of business men who have formed themselves into the opposition, [the Honorable] J. J. Keswick's virgin attempt at legislation meets the defeat that we predict it will. The feeling shown by the members of the Chamber of Commerce at the meeting which was held this afternoon gives a fair indication as to the light in which the measure is viewed by the general public, and the fact that so representative a body of Hongkong's commercial and financial interests have condemned it should be remembered by both Official and Un-official members of Council when the bill comes on for discussion to-morrow afternoon. As will be seen by a report of the meeting, which is published in another column, Mr. Keswick tested the popularity of his bill, backed up by the influence of Mr. GRANVILLE SHARP—whatever that may be worth—and met with a bad defeat, and if Mr. J. J. FRANCIS, Q.C. proves as effective a reasoner at the bar of the Legislative Council, where he is to appear in the interests of the opposition, and his audience be as amenable to solid argument as was the case to-day, he no doubt will be rewarded by a second victory, and we have no hesitation whatever in affirming that it will be in the interests of Hongkong if he carries the day. Why Mr. Keswick should have donned armour and come boldly out, like the celebrated Don Quixote, to tilt at real or imaginary gambling abuses, is at present a topic of discussion second only in interest to that of the ultimate fate of the Bill itself. That the gentleman has been actuated wholly and solely by philan-

thropic motives in his endeavour to purify the somewhat murky atmosphere of the local share market must needs be taken cum grana salis, and on the other hand what motive could he have had for placing himself in the position that he now occupies, and one also, we venture to say, in which he does not feel altogether comfortable? It is, or at least it should be, generally known that Mr. Keswick is not working in his own interests, or in those of any of his intimate friends and supporters, for does the world not know that he does not deal in stocks or shares to any extent? We have not the honourable gentleman's word for it that he never bought nor owned a Bank share in his life, but all the same we would not believe that he had done so, even if fifty wicked men were to come and volunteer the information; neither would we credit the assertion that he has anything whatever to do with the stock of a concern that is locally known as the Imuris Mining Company. All public men are liable occasionally to have a wrong and perfectly undeserved construction put upon their actions—it is one of the penalties that greatness has, and will for ever more have to pay, and we greatly fear that Mr. Keswick will have to undergo the ordeal of martyrdom with his characteristic grace and suavity.

As regards the bill itself, we have already dealt with its most glaring flaws and faults, and to that list the Hon. T. H. WHITEHEAD added considerably in the lengthy letter that we published last night. That measure, if passed into law, will become the author and origin of a deal of dishonest speculation, affording as it would, ample scope for anyone of the many bright spirits we have in our midst for indulging in a game of "heads I win, tails you lose," is an overwhelming certainty. It would be folly to seriously consider even for a moment that this bill would put a stop to short-selling—that is out of the question entirely. As Mr. WHITEHEAD has pointed out, it is long odds that the measure would be a dead letter "except when dishonest speculation came to grief, and then its action would protect and favor the rogues" for it is hardly likely that legal proceedings would be taken against the defaulter excepting in some very glaring case.

Had Mr. Keswick taken the time and trouble to have formulated a sensible and workable measure consistent with local requirements instead of digging up the skeleton of an obsolete Act that was introduced into the House of Commons with the avowed object of protecting one stock and one stock alone, and one too in which, broadly speaking, the nation at large had an interest—and it was to protect the rights of those who were incapable of looking after these identical interests that *Leeman's Act* was made law) he would have had the support and sympathy of the entire community. But no public man is justified in acting and working for the interests of the few at the expense of the many, and that this is what Mr. Keswick is now doing is believed to be a fact by two thirds of the general public.

The fact that the Sanitary Board elections drew two or three hundred business men to the City Hall yesterday afternoon cannot be accepted as a criterion of the extent of public interest in the career of that extraordinary body. Until the next three years have elapsed, and another contest for the two elective seats occurs, the usual apathy with regard to the Board's proceedings will still manifest itself, and not unnaturally. A Board that, on the eve of a partial reconstitution, has not sufficient internal vigor to ensure the attendance of a quorum at one of its meetings, can scarcely expect the outside community to really bother their heads about it; the travesty of a contest which was witnessed yesterday simply served to entertain about one in every thousand of the public, and nine-tenths of even that minority were really almost entirely awayed by feelings of friendship or otherwise, without regard to the sentiments which were so infelicitously expressed by at least two of the three candidates. Not that Hongkong is unique in this respect—the same may be said of almost every similar body in the world, from the London County Council down to the Fiddleton Board of Guardians.

As a matter of fact there was a strong argument against every one of the three candidates—that they were all either large property-owners, or representatives of the landlord interest, or both. That at first sight may seem to be a distinct qualification, but a little reflection will show that it is to a great extent the reverse. The Sanitary Board, *ipso facto*, is the guardian of the tenant's interests, and the sharpest thorn in the side of landlordism. With five members on it representing the latter interest, and a project on foot to both increase the number to six and dispense with the assistance of the Surveyor-General, there will be a majority

of two on the side of the house-owners, and, conscientious as all those gentlemen may profess to be, we have already seen too many instances where the interests of the public have been subordinated to those of their own class to look on this majority as a harmless incidental. What we need is a Board composed of men with whom the consideration of "Is it expedient?" shall not have precedence of the query "Is it fair?" For example, under the Public Health Ordinance anyone is punishable who attempts to conceal the existence of infectious disease. And yet yesterday we heard a candidate—an ex-member of the Board, too—openly declaring his opinion that it was undesirable to have it known publicly that such cases did exist, for fear of the port being declared infected, and so interfering with the shipping interests! That is to say, what is illegal in the case of the individual he would have done by the community!

With the rest of the eloquence poured forth we have neither space nor inclination to deal. Practically there was not a single reference to the work of the Board during the past three years—probably because there was so little to tell. Something might have been got out of Messrs. HUMPHREYS and FRANCIS if the meeting had been allowed to "heckle" the candidates at will, as one voter, albeit in a most objectionable manner, desired; but the probabilities are that the Land Investment Company's representative would have been the chief victim. The chief result of the triennial election, therefore, was the confirmation and explanation by Mr. FRANCIS of the scheme for reorganizing the Board, and that had been anticipated in a recent interview by a *Telegraph* reporter. Whether that scheme will ever be put into effect in our time even the joint authors seem to doubt, but in our humble opinion it will first require considerable amendment. In the meantime, we suppose, the Board will continue to live of dry-rot.

TELEGRAMS.

STRIKE OF THE LONDON BUSMEN.

LONDON, June 18th.
A general strike of the London omnibus men has taken place, and on Sunday there was a complete cessation of traffic.

June 9th.
Public opinion in London is favourable to the omnibus men. [For what we are about to receive, etc.]

MR. GOSCHEN AND FREE EDUCATION.
Proposals for free education have been introduced in the House of Commons. It is proposed to divide a million sterling equally between the school board and voluntary schools.

THE LATE SIR J. A. MACDONALD.
The Canadian Parliament has voted that a public funeral be given to the late Premier of Canada.

LOCAL AND GENERAL.

THE agents (Messrs. Dowell, Carill & Co.) inform us that the Canadian Pacific steamship *Parthia*, which left Vancouver on the 3rd inst. arrived at Yokohama yesterday, and left for this port, via Shanghai, to-day.

STUDENT—*Res fugit*—the King does. Professor—In what other sense can that form be made? Student—Perfect. Professor—Yes, and how would you then translate it? (Palmist silence. Professor suggests "has.") Student—The King has fled.

THE Jubilee Committee decided yesterday afternoon, to divide the \$2,600 left over from the subscriptions among the local charities. Next century something will be done in the matter of the Stewart Memorial, and the Consangit annex to the Maritime Hall, and a lot of other petted movements.

ACCORDING to the *Huigas* there were no Koloas leaders among the fifteen rioters captured in Nanjing. Most of them were looters and weak thieves. They have been more or less punished with the bamboo, the cage, the sticking of the arrow through the ears, and marching through the streets as a warning to others.

THE Band of the A. & S. Highlanders will play the following programme at the Barrack Square to-morrow, commencing at 7.30 p.m.:—
March "The Border Guard" (Kerr)
"The River of Yarrow" (Mackay)
"The River of Yarrow" (Mackay)
"The River of Yarrow" (Mackay)
"The River of Yarrow" (Mackay)
"The River of Yarrow" (Mackay)

THE following telegram from Mr. Bibby was received by the local Secretary of the Race Australian Syndicate Singapore, on the 10th inst.—Crushing finished, 1,550 tons of stone have been got, 950 tonnes included gold. The result of the last clean up (being part of the above crushing) was 530 tons of stone giving 1,000 ounces of amalgam.

EVILDOES at the Sessions to-day—The Acting Chief Justice (to witness)—Prisoner's duty was to round the bugle at 10.15?—Yes—Did he?—I don't know, as I was away—Was any report made that he had omitted to do it?—No—But suppose it had not been sounded, would you have heard it?—Certainly not—I mean yes—I mean—what do you mean?

THE British East Africa Company lately issued a proclamation absolutely reserving to the company's licensees all mines and rights of search for minerals throughout the territory, and prohibiting Europeans and other foreigners from purchasing lands from the natives of the country. The assumption of sovereign powers by this Company is about the coolest piece of bare-faced impudence extant.

OUR Amoy correspondent, writing on Monday last, says:—The Chinese bank Guan Tong, belonging to the Yuen family, and managed by the compradors of the Hongkong and Shanghai Bank at this port, has just failed for \$50,000. It is said that the Hongkong and Shanghai Bank is involved to the extent of several hundred dollars, and the security deposited with it, consisting of title-deeds, etc., is in dispute. The compromise to the late firm of Russell & Co. is said to lose several hundred thousand dollars, and the Chinese Orphan Asylum, together with many other, are ruined.

STATISTICS show that 500,000,000 of the human race wear clothing, 250,000,000 habitually go without clothes, and 700,000,000 only cover portions of the body. Society women of the day are included in the latter figures.

THE Band of the A. & S. Highlanders will play the following programme in the Public Gardens, on Saturday, the 20th inst., from 8.30 to 10 p.m.:—
Overture "Zephyr" (Auber)
"This Alone" (Mistral)
"Les Cloches de Cornouaille" (Panquette)
Coron Solo "The Better Land" (Crown)
Selection "Remains of Sullivan" (Walterbatton)

THE *Strait Times* says that "some little surprise has been created in legal circles by the statement in our issue of yesterday that the Attorney-General of Hongkong has filed the acting post of Colonial Secretary there." Singapore easily "surprised." What would astonish Hongkong would be to see three of the principal appointments not being filled by "acting" officials.

A WRITER on the incomes of New Yorkers discounts a number of popular delusions. He says storekeeping rarely means more than getting a living. For a doctor \$1,200 a year is a marked success, and one with \$3,000 a year is very fortunate. Many law firms employ experienced and capable lawyers at from \$1,000 to \$2,000 a year, and these accomplished birdlings do business which would give them a fortune if it were their own. It requires marked individuality and power to secure a large income. But New York ain't Hongkong, by long chalks.

FROM Messrs. White-lock & Co's report of the 16th inst. we learn that during the period that has elapsed since their last issue there has been a general inclination for an improvement in rates both to London and New York, and in view of the small amount of tonnage available for some little time to come an advance has been made at the quotations given below. Locally there has been very little doing, but the market is better, and the cargo they require. From Wuhu to Whampoa. Demand for tonnage has entirely ceased and business in this direction is at a standstill. From Nagasaki to Shanghai.—There are enquiries at advanced rates for suitable vessels but we have not heard of any settlement. For London, via usual ports of call and Suez Canal.—The F. & O. S. N. Co. extra boat *Brindisi* leaves on the 16th inst. and the O. S. S. Co. *Palluoro* will follow on the 16th inst. probably via Foochow; both steamers having secured good cargoes; the C. S. M. S. N. Co. steamship *Peking* and Ben Line steamship *Benlarie* are due shortly from Japan and will meet with quick despatch. For New York, via usual ports of call and Suez Canal.—The steamship *Pathan* sailed yesterday and the berth was immediately taken up by the *Monmouthshire*; the latter has filled her requirements already and will leave on the 17th inst. Rate of freight 40s. for bulk, 45s. for tea. The steamship *Aydia* is due from Japan on the day of the *Monmouthshire's* departure and will load at the rates named below. *Via the Cape*—The *Canara* is the only vessel on the berth, and in spite of the low rates that have been ruling for steamers has succeeded in collecting together a very large quantity of cargo. The following are the steamers from Hankow that have passed Wousang with new teas.

FOR LONDON.
Steamer. Period. Week. Cargo. Rate per Ton.
Mayne 10.30 p.m. 28th May 4,100 tons. 44
Talman 10.30 a.m. 1st June 3,500 " 45
Brindisi 4.30 p.m. 8th June 3,900 " 45-5

FOR ODESSA.
Sikh 10.30 a.m. 1st June 4,800 " Chard.
Glenary 9 p.m. 4th June 4,700 " "
Brindisi 8 p.m. 7th June 5,400 " "

Departure for London via usual ports of call and Suez Canal.—The S. S. Co. *Leopold* via Swatow on the 16th inst. C. S. M. S. N. Co. *Onia* Foochow 17th inst. Departure for New York via Suez Canal.—S. S. *Palluoro* 16th inst. The quotations are:—Nagasaki to Shanghai, \$1.25 per ton of coal net, for both steamers and sailing vessels. Shanghai to London, P. & O. S. N. Co. 40s. per ton for tea 35s. 6d. for general cargo through to New York 45s. for tea 40s. for general cargo. Shanghai to London, O. S. S. Co. 40s. per ton for tea 35s. 6d. for general cargo through to New York 45s. for tea 40s. for general cargo. Shanghai to London, C. S. M. S. N. Co. 40s. per ton for tea 35s. 6d. for general cargo through to New York 45s. for tea 40s. for general cargo. Shanghai to New York direct 50s. per ton tea 40s. 6d. for general cargo. Newchwang to Amoy, 26 cents per picul. Chefoo to Amoy, 16 cents per picul. Settlements during the fortnight:—British barque *Camelot*, 360 tons register, Chefoo to Amoy 16 cents, 14 day days.

SUPREME COURT.

IN CRIMINAL JURISDICTION.

(Before Mr. E. J. Akeroyd, Acting Chief Justice.)
June 18th.

The June Sessions were opened to-day, with five prisoners on the list. The following jury was sworn:—Messrs. W. H. Wallace, W. H. Walker, H. B. Pike, A. Muller, G. M. Bannerjee, D. J. Patrick, and W. S. Bamsey.

ASSAULT AND ROBBERY.

In Leong was charged with assault and robbery on the Acting Attorney-General, Mr. Leach, stated that on May 14th, prisoner and another man had, according to the evidence, entered a shop in Jubilee Street, and took property and money amounting to \$120 or thereabouts. On an alarm being raised, a Chinese constable came and after a struggle arrested the prisoner. His accomplice escaped. During the fight prisoner attacked the officer with a sword, and the other man fired his pistol. Evidence was given by Mr. S. H. Man, a money changer in the shop, who was robbed and slightly wounded; K. Shun, a boy in the same shop; and two other men who were in the place at the time of the robbery. Prisoner admitted having the two swords (produced in court) but protested that he only stood outside the shop and looked on, with his purest motives in the world. If he had known his would happen he would not have been mixed up in the affair.

Mr. Leach and his counsel in finding him guilty, and he was sentenced to five years hard labour and two whippings of 25 strokes each.

UNNATURAL OFFENCE.

Ram Singh was charged with committing an unnatural offence with one So Yat. Mr. Robinson for the defence asked that the two parties to the offence be tried together, and the Crown Prosecutor had no objection.

Not being either of our contemporaries we refrain from giving further details than to state that they got three years' each.

THE FORTUNE-TELLER.

Wong Hoi Chong was charged with larceny of \$140 on November, 1889. The prosecutor wanted to gamble in a Wei-sing lottery, which Mr. Leach described as a lottery depending on the names

of candidates succeeding in the Canton examinations. He accordingly asked the prisoner, who by certain incantations and mysterious charms got hold of the money entrusted to prosecutor, who was by Mr. S. H. Man, and said the money would increase and multiply. The details have been already published.

His Lordship in summing up pointed out that there was only one witness who said anything about the prisoner taking the money. One witness in certain cases might be sufficient. Prisoner when arrested was put in a cell alone, and prosecutor was sent for and identified him at once. The jury unanimously acquitted the prisoner and found that the means adopted for his identification was only merely unsatisfactory. The Court then adjourned to Monday.

THE SHARE SHORT-SELLING BILL.

A special general meeting of the members of the Chamber of Commerce was held this afternoon, for the purpose of discussing the provisions of the Ordinance to amend the law in respect to the sale of shares in local joint-stock companies, which was introduced by the Hon. J. J. Keswick before the Legislative Council last year, and which will be read a second time to-morrow. A private meeting of the Committee had previously been held. There was a fair attendance, some forty members being present.

Mr. E. Mackintosh, Chairman of the Chamber, presided. He said that his mind and those of the Committee were open to receive suggestions *pro and con*, and he would only express his deprecation of any interference by the Government, with the conduct of commercial operations in this colony. He thought the less they had of that the better. (Hear, hear.) The Bill was founded on *Leeman's Act*, passed in England in 1856 to stop the class of persons called "wreckers," who depreciated bank stocks in order to create "runs." To his mind there was hardly any necessity for such a Bill here, as only one share of one Bank were dealt in, and therefore the conditions were not the same. The normal trade of the colony, as far as he could see, had not been depreciated one whit from what it was some years ago; the present depreciation that everybody referred to appeared to arise solely from the mania that seemed to pervade the colony and most places in the East periodically—they suffered from them and they recovered from them, although this time they seemed to have taken the fever rather badly. But if the Government were to legislate for the stoppage of speculation, care must be taken that it was not done in a way that would hurt the true commerce of the Colony. There must be many bona fide transactions in shares occurring every day, to attempt to regulate which by law seemed to him to be travelling outside the scope of what was required. He would suggest that if it was sought to curb what were called "time bargains" probably a less drastic measure would do it, that was to say in every sale of shares the transfer that bore the actual number of the scrip, whether for delivery at once or at a certain time, should be stamped on a certain scale, whilst those which bore no such numbers should be taxed on a higher scale—the colony would thus be benefited and probably a check to some extent would be placed on what were called gambling transactions (applause). He then invited discussion.

After a pause.
Mr. Francis asked that those who had asked for the convention of the meeting should take the initiative.
Mr. Keswick said he did not intend to speak, but as he had been one of the number who desired the meeting to be called for the purpose of discussing the measure he would say a few words. He was already acquainted with most of the arguments that would be advanced against the measure, and he need hardly say, he regarded the whole of them as being far from sound. With regard to the Chairman's comments he would point out that he did not believe that the genuine and legitimate business of the Colony had been in any way interfered with by the undue gambling in shares, but he was satisfied that the individual credit of a very large number of persons had been seriously affected thereby. The argument that really had most weight was that the measure was likely, in its application, to be very harsh and unjust to a large section of the community—the brokers, among whom he was pleased to count many friends. That was a very weighty argument, because he considered that any enactment likely to be harsh on any section of the community was one that required very serious consideration. For that reason he had been exceedingly anxious that the most careful consideration and the fullest discussion should be afforded to the Bill. There was a very general misunderstanding, he thought, with regard to the intention of the Bill. His intention with regard to it had not by any means been to restrict legitimate sales of shares, on the contrary it had been to encourage as much as possible, all legitimate and bona fide enterprises, and he was satisfied that he was not mistaken in saying that if the Bill became law it would not seriously hurt any business. At the present time, he considered, if the Bill became law it would give the buyer an assurance that what he purchased existed, and it would give the seller an assurance—a ground for supposing, at any rate—that the buyer would take up the shares on due date. He did not know of any point that needed to be dealt with—of course if he were asked to go through the history of the past three years, as regarded operations in shares, he would have very great difficulty in showing that the present great deal in affairs was more or less attributable to what could not but be regarded as a system of gambling which was not justifiable on any moral grounds whatever. (Applause.) It was all very well to say that those persons who lost their money through buying foolishly, whatever their means might be, must look to themselves, and that the law should not interfere for their protection; there was such a thing known as playing with loaded dice, and he considered that a man who was able to operate from the fact that he had abundant means gambled in the same way. For instance, supposing that a number of men associated for the purpose of buying shares—"bulling" the market, in fact—and in due time depreciated the stock until they got into their clutches persons who could not resist the temptation to operate, that combination, he considered, were playing on the strength of the wealth possessed, as with loaded dice. Under the Gambling Ordinance the police were expected to arrest any man they found keeping a "bank," or putting down their money against it. But an operator in shares had none when he sold them, very often he never went so far as to take his money even. All that was contrary to the common morality; it was bad, whether the Bill passed or not, and it had done an immense amount of harm in the colony. He might be wrong, but if the Bill was going to do harm he did not want it to pass; he wished it to be fully discussed, but it was common sense that when they found every man in the street ruined—he was not exaggerating the case—without any visible reason, when they found every man depleted, the system must be put down from beginning to end. Of course if he were

asked if he expected the Bill to put an end to all such operations he must admit that he did not, but it would tend very much to limit them—it would make the "time-seller" who depreciated the market hesitate. Mr. Whitehead, in his letter on the subject (published in last night's issue) said that they might as well stop operations in exchange, by law. The difference between gambling in exchange and in shares that a man did not possess was that a man who could sell bills of exchange for delivery six months later could show the justification for doing so that he had credit, otherwise he could not do it. A man who had nothing in his pocket in the way of shares, and nothing to buy them with, could get some one to buy them for him in conclusion Mr. Keswick said he hoped the discussion would lead to a better understanding of the Bill, and deprecated the idea that he was desirous of acting unfairly towards any section of the community. (Applause.)

Mr. Francis said that in the absence of other speakers he must make a few remarks. He would not venture to rise now in the Chamber of Commerce in support of any particular view on any measure if he did not himself support that view, although he must express his support in behalf of the Brokers' Association before the Legislative Council to speak on the second reading of the Bill. To prepare himself for that he had studied the question, and had come to the conclusion that the Bill ought not to be allowed to pass. When he first saw the Bill he thought it would be a most excellent thing, and was bound to do a great deal of good. Nobody could possibly deny that a great deal of mischief had been done during the last three years in consequence of the large amount of gambling in shares and excessive speculation, and if by any possible means that gambling spirit could be checked, very great good would be done not only to the Colony but to the individual members of the community. Everyone would admit that. But that was not the question. The real question was whether this bill would have that effect; and after carefully going into the matter and looking at it on all sides, after most completely studying it, it seemed to him that it would really effect no such reform, and would in probability do more harm than good. It was a mischief to the colony, in interference with free trade. These companies whose shares were bought and sold, what were they formed for? What was the object of the Limited Companies' Acts? They were intended to enable large sums of money to be gathered together for very small purses, to be massed together for great enterprises. Under the old law partnerships only could be formed, and then if one man wished to separate from the rest the partnership had to be dissolved. One of the objects of the Companies Acts was to enable every man to transfer his shares in the open market at any time, and a great advantage of that was that each one of these people might get back his money out of the concern at any time, he liked, and found a ready market for his shares whenever he wanted to dispose of them. The existence of limited companies, and the dealings in company capital would not have been carried as far as it had been and would not have increased and gone on to this extent if any limit were to be placed on the sale and disposal of these shares. It seemed to him, therefore, that it would be inadvisable to place any limit on the free sale and disposal of shares. What was the nature of this Bill? Properly on the face of it, it was drafted to prevent the sale of shares which were not in the possession of or not under the control of the seller, and it professed or endeavored to carry out that object by saying that every contract for the transfer of shares, which must be in writing, must state the number of the shares sold, and it imposed a penalty, and made it a criminal offence to put any "false numbers" on the document, though it did not define false numbers, and did not say that the seller should insert the number of the shares which he possessed. The numbers might be perfectly correct and yet the man might not possess them himself, as the Bill did not make it a misdemeanor to insert the number of shares which existed though not in the possession of the seller. The only thing that portion of the Ordinance could do would be to prevent a man, if there were two thousand shares in the Bank, inserting the number 3,000. But that might be only an oversight which could be amended. Suppose that the same was passed to-morrow, would it prevent the same sort of thing in the future which had happened in the past at Hongkong? The last speaker had referred to that, and said he could go into the list and point to numbers of persons who had suffered in pocket through share transactions. He (Mr. Francis) would point out in passing that a great deal of the losses referred to had been incurred not through the buying and selling of shares, but because many of the companies whose shares were dealt with in the local market had not been started on a sound basis, and through unwise investment and bad management, leading to failures of companies, and not in consequence of gambling in shares. Who were the losers? Could any one of those present point to any gentleman who had lost his money by short selling? If they would run over the list of their friends and acquaintances who had dabbled in shares, they would find that most of them had lost not by selling short, but by buying for the rise. To take an illustration given by the last speaker, suppose that some wealthy individual or wealthy company set to work to rig the market. What did he do first? It was useless to operate until he had run the price down. He started buying shares—say five thousand, or twenty thousand—he bought all the shares he could lay his hands on. But he did not buy on time, he bought for cash. Then it might take him an extra half-hour's work in 10 or 20 days, or he might have to engage an extra clerk at 40s. a month, for the limit of the shares. Taking the same illustration, if he had got three thousand shares. He sold as long as he could find buyers at a good price—say he sold two thousand—at very advantageous prices, taking on an extra clerk to make out these contracts to put in the actual numbers of the shares in each. He had got the shares, and every one of these contracts was perfectly correct. These were the identical shares mentioned by their numbers, and the moment he had sold the last share he was under his control and they were all his. It was an excitement to fifty or a hundred different people in a day. If that could be checked it might do some good. But this man, having sold some of his shares very well, employed the rest to tear the market, and sold small numbers, twenty or so at a time till he lowered the market, and then he set to work to buy again. He had no difficulty in completing the contracts, and he could deliver all the shares named in them to those who were willing to take them up; and he had made his profit. It was certainly a great deal easier to sell and make contracts for transfers without putting any numbers in, but he could ruin every young man in the Colony precisely the same as he did before the passing of the Act. Now, what was the ordinary and natural remedy against bulling? The Bill was going to stop bearing, to stop sales of shares unless a man had them. What was it doing the mischief? It was raising the prices that did the harm. It was the reaction against artificial rises that did the harm. Now, he asked them to express disapproval of this bill, not because the idea was wrong, for it was very good; but would that make an iota of difference? The other speakers had asked just

To-day's
Advertisements.DOUGLAS STEAMSHIP COMPANY,
LIMITED.FOR SWATOW, AWOY AND TAMSUI.
THE Company's Steamship."FUKIEN."
Captain Davis, will be despatched for the
above Ports on SUNDAY, the 21st inst., at
Daylight.For Freight or Passage, apply to
DOUGLAS, LARRAIK & Co.,
General Managers.
Hongkong, 18th June, 1891. [185]CHINA NAVIGATION COMPANY,
LIMITED.FOR PORT DARWIN, QUEENSLAND
PORTS, SYDNEY AND MELBOURNE.
THE Company's Steamship."HANGCHOW."
J. C. Arthur, Commander, will be despatched as
above on MONDAY, the 20th inst.
For Freight or Passage, apply to
BUTTERFIELD & SWIRE,
Agents.
Hongkong, 18th June, 1891. [182]

"SHIRE" LINE OF STEAMERS.

FOR NEW YORK, VIA SUEZ CANAL.
THE Steamship"MONMOUTHSHIRE."
Captain Cumming, will be despatched as above
on FRIDAY, the 26th inst.
For Freight or Passage, apply to
DODD, CARLILL & Co.,
Agents.
Hongkong, 18th June, 1891. [167]

"SHIRE" LINE OF STEAMERS.

FOR LONDON, HAMBURG AND
ANTWERP.

THE Steamship

"FLINTSHIRE."
Captain Dwyer, will be despatched as above
on TUESDAY, the 24th June.
For Freight or Passage, apply to
DODD, CARLILL & Co.,
Agents.
Hongkong, 18th June, 1891. [155]THE NATIONAL BANK OF CHINA,
LIMITED.

NOTICE TO SHAREHOLDERS.

PENDING the arrival of the Acting Manager
and the Completion of the Bank's Per-
manent Offices, the PAYMENT of the SECOND
CALL of £2 per Share has been POSTPONED
until FRIDAY, the 11th July, 1891.
By Order of the Board of Directors.
L. DOWNES.
Hongkong, 18th June, 1891. [183]PUBLIC AUCTION
OF
JAPANESE PORCELAIN WARE, &c.THE Undersigned has received instructions
to Sell by Public Auction, on
SATURDAY,
the 20th June, 1891, commencing at 2.30 p.m.,
AN INVOICE OF
JAPANESE PORCELAIN WARE, &c.,
Comprising:—
SATSUMA, IMARI, KATO and KAGA
VASES, INCENSE JARS, PLATES, BOWLS,
TEA-SETS, &c.
JAP. TOY and other CURIOS.
The above will be on view on Friday next.
TERMS OF SALE:—Cash on delivery.
G. F. LAMBERT,
Auctioneer.
Hongkong, 18th June, 1891. [184]

Notices of Firms.

NOTICE

DURING my temporary absence from the
Colon, Mr. WILLIAM FENDER
MACLEAN, who holds my Power of Attorney,
will conduct the business of *The Hongkong
Telegraph*.
R. FRASER-SMITH,
Editor and Proprietor.
Hongkong, 16th June, 1891.

NOTICE

I HAVE this day commenced business as
a MERCHANT and GENERAL COMMISSION
AGENT at Hongkong and Canton under the style
of SHEWAN & Co.
Mr. CHARLES ALEXANDER TOMES will
sign the Firm's name.
ROBT. SHEWAN.
Hongkong, 9th June, 1891. [187]THE HONGKONG ROPE MANUFACTUR-
ING COMPANY, LIMITED.THE Undersigned have this day been
appointed TEMPORARY GENERAL MANA-
GERS of the above Company.
SHEWAN & Co.
Hongkong, 11th June 1891. [184]EASTERN AND AUSTRALIAN STEAM-
SHIP COMPANY, LIMITED.THE Undersigned have been appointed
AGENTS for the above Line of Steamers
in Hongkong and China.
GIBB, LIVINGSTON & Co.
Hongkong, 6th June, 1891. [182]THE CHINA AND MANILA STEAMSHIP
COMPANY, LIMITED.THE Undersigned have this day been
appointed TEMPORARY GENERAL MANA-
GERS of the above Company.
SHEWAN & Co.
Hongkong, 11th June, 1891. [182]

NOTICE

NOTICE is hereby given that the PARTNERS
of the Firm of RUSSELL AND COM-
PANY have executed an ASSIGNMENT in
New York of all their Estate, Property, and
Effects wherever situated for the benefit of
their Creditors, and have appointed HENRY
HANNAH, of New York, Assignee and Trustee
of the said Estate, Property and Effects.
And notice is also given that the said HENRY
HANNAH has appointed the undersigned as his
Agent in Hongkong and Canton for the purposes
of the Liquidation of the said Estate, and call
of their claims to be underwritten by the said
Assignee.
And all persons being indebted to the said
Firm of Russell and Company, or property of the
said Firm in Hongkong, or Canton are hereby
warned not to make payment or part with the
same except to the undersigned.
Dated this 10th day of June, 1891.
W. BANSOBY TAYLOR,
No. 7, Praya Central,
Victoria, Hongkong.

To be Let.

TO LET.

NO. 9, SEYMOUR TERRACE.

ROOMS in College Chambers
OFFICES and CHAMBERS in Connaught
House, Queen's Road Central.
OFFICES in Victoria Buildings.Apply to
DAVID SASSOON, SONS & Co.
Hongkong, 18th June, 1891. [173]

TO LET.

NOS. 25 & 27, ELGIN STREET, behind
the Old Union Church.
Apply to
ACHEE & Co.
Hongkong, 25th February, 1891. [140]

TO BE LET.

THE Premises now in our occupation, known
as "CONNAUGHT HOUSE," in Queen's
Road Central.Possession from 1st July next.
For further particulars, apply to
THE MARINBURK FURNITURE Co., Ltd.
Hongkong, 5th June, 1891. [117]THE KOWLOON LAND AND BUILDING
COMPANY, LIMITED.

TO LET.

KNUTSFORD TERRACE,
KOWLOON.HOUSES with 5 ROOMS, including Bath-
rooms, Tennis Courts, Good view and
Healthy situation. Rent and Taxes \$2, a
month.
Apply to
THE HONGKONG LAND INVESTMENT
& AGENCY Co., Ltd.
Hongkong, 24th March, 1891. [122]

TO LET.

With Immediate Possession.
No. 17, PRAYA CENTRAL.OFFICES—above Messrs. Douglas, Larraik
& Co.'s Premises.
Apply to
THE HONGKONG LAND INVESTMENT
& AGENCY Co., Ltd.
Hongkong, 16th June, 1891. [149]

TO LET.

BAHAR LODGE, THE PEAK.
R. B. LOT No. 59.THIS desirable residence with Gas laid on
to be Let Furnished or Unfurnished.
Apply to
HONGKONG LAND INVESTMENT AND
AGENCY Co., Ltd.
Hongkong, 12th May, 1891. [170]

TO BE LET.

A exceedingly comfortable and cool 6
ROOMED HOUSE.
Apply to
THE SECRETARY,
Humphreys Estate & Finance Co., Ltd.

TO BE LET.

HOUSES at MOUNTAIN VIEW near Plumkett's
Cap Hill District, consisting of 4 or 6
large dwelling rooms with every convenience.
These houses overlook both sides of the Island
and are cool, comfortable and healthy.
Apply to
JOHN A. JUPP,
Secretary,
The Austin Arms Hotel,
and
Building Company, Ltd.
38 & 40, Queen's Road Central,
Hongkong, 26th May, 1891. [146]

HOTELS.

THE BOA VISTA.

BISHOP'S BAY, MACAO.

THIS House, situated on the sea shore to the
left of the best and healthiest parts of Macao,
and commanding an admirable view facing the
South, was OPENED as a HOTEL on the
1st July.
Every comfort will be provided for visitors, with
excellent cuisine and choice Wines.
Hot, Cold, Shower and Sea Water Bath.
Large and well Ventilated Dining, Billiard, and
Reading Rooms, and well supplied Bar.
A small dairy is attached to the premises.
MRS. MARIA B. DOS REEMEDIOS,
Proprietress.

NOW OPEN.

THE

MOUNT AUSTIN HOTEL.

A SELECT FAMILY AND RESIDENTIAL
HOTEL, situated 1,400 feet above the
sea level, commanding on the one side a magni-
ficent view of the Harbour with the Malacca in
the distance; and on the other of hills and moun-
tains, with the sea beyond dotted with islands as
far as the eye can reach, surrounded by extensive
promenades and pleasure grounds, including
three good Tennis Courts. The Mount Pro-
menade alone is nearly an acre in extent.
The Hotel is replete with every accommodation
for Families and Gentlemen.
The Manager, Mr. ROBERT ISHERWOOD,
will be assisted by an Efficient Lady Staff, and
the Hotel will be conducted upon the best Eng-
lish system. The accommodation comprises a
spacious Dining Hall, Private Dining Room,
Drawing, Smoking, Grill, Billiard, and
Private Sitting Rooms, with Fifty-four Bedrooms
each provided with separate Bath-room, and
every convenience.
Trainway Tickets will be supplied to Visitors
at Reduced Rates.
For terms apply to the Secretary at the
Company's Office, 38 and 40, Queen's Road
Central, Hongkong.
Hongkong, 1st June, 1891. [167]

BAY VIEW HOTEL.

M. OSBORNE begs to announce that this
convenient half-way House on Shaw-
ke Road is now open.The HOTEL commands a beautiful View
and is situated in a cool and breezy spot.
There is a convenient landing jetty opposite
the Hotel for launches.
The best Brands of WINES, LIQUORS,
CIGARS, &c., always on Stock. MEALS can
be served at any hour. Foreign attendance
at the Hotel.
Hongkong, 14th May, 1891. [126]

Intimations.

KELLY & WALSH, LD.

HAVE BEEN APPOINTED AGENTS FOR THE SALE OF THE
NEW AMERICAN COOKERY BOOK.

THE TABLE:

How to Buy Food, How to Cook It, and How to Serve It.
BY ALESSANDRO FILIPPINI, OF DELMONICO'S.
For Twenty-five Years Mr. Filippini has been with Delmonico, and is now Manager of the
branch house at 341 Broadway.365 BREAKFASTS. 365 LUNCHEONS. 365 DINNERS.
134 Recipes for Soups; nearly 100 Sauces; 102 Ways of Cooking Eggs; 40 Salads;
over 300 Desserts, etc., etc.THIS work is endorsed by the Delmonicos. Mr. Filippini's experience in Culinary Art is
probably greater than any living man's. He has prepared Menus for many of the grand
dinners given by the crowned heads of Europe. The results of a life-time of careful study are
here embodied.It is infinitely greater than a mere cook-book, for while it gives many more recipes than other
work of the kind ever published, at the same time it contains invaluable advice as to how to buy
what is best and most economical, and how to dress a table and serve meals.

PRICE \$4, OR IN EXTRA BINDING \$6.50.

KELLY & WALSH, LIMITED,
QUEEN'S ROAD CENTRAL, HONGKONG.

Hongkong, 28th May, 1891.

NOTICE.

GRIFFITH'S PHOTOGRAPHIC ROOMS

1, Ice House Road are suitably lighted to
produce all styles of Portraits in any weather.
CABINETS from \$6 a dozen.
CARTE DE VISITE from \$3 a dozen.LIFE SIZED BUSTS in Colour, or Black &
White.

IVORY MINIATURES, &c., &c.

NEW VIEWS OF HONGKONG and the
Coast Ports are always ready.
Hongkong, 24th September, 1890. [138]Dr. Knorr's
ANTIPYRINE.

(Dose for Adults 15 to 25 grains 4 or 5 times a day.)

IS the most approved and most efficacious
remedy in cases of HEADACHE, MIGRAINE,
NEURALGIA, RHEUMATISM, FEVER,
TYPHUS, ERYSIPELAS, HOOPING-
COUGH, and many other complaints. It is
also a very best Antiseptic. Highly recom-
mended by the medical Faculty. To be had from
every reputable Chemist and Druggist. Ask for
DR. KNORR'S ANTIPYRINE! Each Tin
bears the inventor's signature, "Dr. KNORR"
in red letters.Supplies constantly on hand at the China
Export, Import, and Bank Co.—Sole Agents
for China. Beware of spurious imitations!
Hongkong, 20th May, 1891. [122]

NOTICE.

JAYE'S SANITARY COMPOUNDS
COMPANY, LIMITED.JAYE'S WOOD PRESERVER OR
ANTISEPTIC PAINT.THE Undersigned have this day been
appointed SOLE AGENTS for the sale
of these PERFECT DISINFECTANTS, and
are prepared to supply quantities to suit
purchasers, at Wholesale Prices, Extra Special
terms for Shipping and Large Orders.
SIR ROBERT RAWLINSON, C.B., C.E., Chief
Sanitary Engineer, Local Government Board,
London, says:—"It is the best Disinfectant in use."
W. G. HUMPHREYS & Co.,
Bank Buildings.
Hongkong, 19th June, 1891. [113]

NOTICE.

HONGKONG & WHAMPOA
DOCK COMPANY,
LIMITED.SHIPMASTERS AND ENGINEERS
are respectfully informed that, if upon
their arrival in this HARBOUR, any of the
COMPANY'S FOREMEN should be at hand,
ORDERS FOR REPAIRS, if sent to the HEAD
OFFICE, No. 14, Praya Central, will receive
prompt attention.In the event of complaints being found
necessary, communication with the Undersigned
is requested, when immediate steps will be taken
to rectify the cause of dissatisfaction.
D. GILLIES,
Secretary.
Hongkong, 26th August, 1891. [111]HONGKONG TIMBER
YARD, WANCHAI.OREGON PINE SPARS and LUMBER
Always on Hand.
L. MALLORY.
Hongkong, 24th June, 1891. [155]CARBOLINUM AVENARIUS,
(REGISTERED).AN ANTISEPTIC PAINT for the Preserva-
tion of Wood, Walls, Ropes and Ship's
Tackle. May be applied to Beams, Joists, Walls,
Ceilings, Wooden Ornamentals, Lamps, Rods,
Wooden Sheds, Farmers' and Gardeners' Imple-
ments, Carts, Posts, Fences, Stables, Gates,
Bridges, Roofs, and all Timber undergoing decay.
Especially excludes all dampness from walls
painted with it, and entirely prevents the eman-
ating away and decay of both stone and brick.
While also do not touch wood painted with
Carbolinum Avenarius.
Used during the last 24 years with the utmost
success, as proved by numerous Testimonials
from living authorities.
Sold in casks of about 40 lbs. net. Price
5 cents per lb.
For further particulars, apply to
SHEWAN & Co.,
Sole Agents,
No. 14, Praya Central,
Hongkong, 2nd December, 1890. [144]

"ST. GEORGE'S."

A SOUND BREAKFAST CLARET
AT
\$1.50 a Dozen,
with allowance for 1 doz. empty bottles returned.
G. GIRAULT,
No. 6, Queen's Road,
Hongkong, 4th June, 1891. [150]

JUST ARRIVED, FOR SALE.

THE New Stem Winder and Enamelled Dial
WATERBURY WATCH.SERIES J.—For Gentlemen, or large size.
SERIES L.—For Ladies, or small size.
Winds less than a dozen turns;
Jewelled, Dust-proof, Keyless, with
all the latest improvements. A
perfect and univalued timekeeper;
reliable, durable and accurate,
and alsoSERIES E.—The "Good old favorite." The
best form of the original Waterbury: offered at
the reduced price of \$1.70 each.
Orders from Out-ports to be accompanied
by remittance for cost.THE MITSUI BUSSAN KAISHA,
Sole Agents in Japan, China,
Korea, Hongkong & Macao.
No. 8, QUEEN'S ROAD CENTRAL.
Hongkong, 20th February, 1891. [1189]

INTIMATION.

J. Blackhead & Co.,
SHIP-CHANDLERS, SAIL-MAKERS,
AND
PROVISION MERCHANTS,
NAVY CONTRACTORS,
AND
GENERAL COMMISSION AGENTS,
No. 11, Praya Central,
(Opposite Pedder's Wharf).SOLE AGENTS
for
RAHTJEN'S
GENUINE
COMPOSITION
FOR
THE BOTTOMS OF IRON SHIPS.HARTMANN'S GREY PAINT, specially manu-
factured for coating the inside of STEEL SHIPS.SPECIALLY SELECTED,
EX. PRIME, PORK and BEEF in Barrels.
Also
AMERICAN PRIME SUGAR-CURED
HAMS and BACON.

CHR. MOTZ & Co., BORDEAUX CLARETS.

CEMENT from the celebrated Factory of Hem-
moor.FLENSBURG STOCK BEER,
ENGINEERS' and BLACKSMITHS'
MACHINERY and TOOLS.
EVERY KIND OF
SHIPS' STORES and REQUISITES
ALWAYS IN STOCK
AT
REASONABLE PRICES.ALL KINDS OF
COALS
SUPPLIED AT THE SHORTEST NOTICE.
Hongkong, 25th March, 1891. [132]CHS. J. GAUER & CO.,
CHRONOMETER, WATCH, and CLOCK-
MAKERS, JEWELLERS, SILVER-
SMITHS, and OPTICIANS.NAUTICAL INSTRUMENTS.
Sole Agents for Louis Audemars' Watches;
awarded the highest Prizes at every Exhibition;
and for Volkmann and Sohn's
CELEBRATED OPERA GLASSES,
MARINE GLASSES, and SPYGLASSES,
No. 2, Queen's Road, Central. [184]

THE SHAMEN HOTEL.

BRITISH CONCESSION, CANTON.

THIS FIRST CLASS HOTEL, admirably
situated within a few minutes walk of the
River Steamer Wharves, is now open to receive
Visitors.The Bed-rooms are cool, airy and comfortably
furnished, and the spacious Dining Room, Sitting
Rooms, and accommodation generally will be
found equal to the best Hotels in the Far East.The Table-D'Hotel is supplied with every
luxury in season, and the cuisine is in expe-
rienced hands.
Wines, Spirits, Malt Liquors, etc., of the best
quality only.
A. F. DO ROZARIO,
Manager.
Hongkong, 4th November, 1890. [1047]

NOTICE

I SHALL continue to carry on Business at
1, Awoy and Tamsui, as MERCHANT and
GENERAL COMMISSION AGENT.
FRANCIS GAGE,
Awoy, 10th June, 1891. [180]

Mails.

STEAM FOR
SINGAPORE, PENANG, COLOMBO, ADEN,
ISMAILIA, PORT SAID, MALTA,
GIBRALTAR, MARSEILLES, BRIN-
DISI, TRIESTE, VENICE,
PLYMOUTH, AND
LONDON;
ALSO,
BOMBAY, MADRAS, CALCUTTA AND
AUSTRALIA.N.B.—CARGO CAN BE TAKEN ON THROUGH
BILLS OF LADING FOR BATAVIA, PEKIN,
GULF PORTS, MARSEILLES, TRIESTE, HAM-
BURG, NEW YORK AND BOSTON.

SPECIE ONLY LANDED AT PLYMOUTH.

THE PENINSULAR AND ORIENTAL STEAM
NAVIGATION COMPANY'S Steamship
"RAVENNA," Captain E. Grewe, with Her
Mails, will be despatched from this
for LONDON, VIA COLOMBO, SUEZ CANAL,
and MARSEILLES, on THURSDAY, the 25th
June, at Noon.Cargo will be received on board until 4 P.M.
Parcels and Specie (Gold) at the Office until
4 P.M., on the day before sailing.
For further particulars regarding FREIGHT and
PASSENGER apply to the PENINSULAR & ORIENTAL
STEAM NAVIGATION COMPANY'S Office, Hong-
kong.The Contents and Value of Packages are re-
quired to be declared prior to shipment.
Shippers are particularly requested to note
the terms and conditions of the Company's
Black Bills of Lading.This Steamer takes Cargo and Passengers to
Marseilles.E. L. WOODIN,
Superintendent.
P. & O. S. N. Co.'s Office,
Hongkong, 15th June, 1891.

NORDEUTSCHER LLOYD.

NOTICE

STEAM FOR
SINGAPORE, COLOMBO, ADEN, SUEZ,
PORT SAID, BRINDISI, GENOA,
ANTWERP, BREMEN & HAMBURG.
PORTS IN THE LEVANT, BLACK
SEA AND BALTIC PORTS;LONDON, NEW YORK, BOSTON,
BALTIMORE, NEW ORLEANS,
GALVESTON, AND SOUTH
AMERICAN PORTS.THE COMPANY'S STEAMERS, WILL CALL AT
SOUTHAMPTON TO LAND PASSENGERS
AND LUGGAGE.N.B.—Cargo can be taken on through Bills
of Lading for the principal places in
RUSSIA.ON SUNDAY, the 5th day of July,
1891, at 11 A.M., the Company's Steamship
"BAYERN," Captain T. Merrell, with
MAILS, PASSENGERS, SPECIE & CARGO,
will leave this Port as above, calling at Genoa.
Shippers' Orders will be granted till Noon.
Cargo will be received on Board until 4 P.M.
Specie and Parcels until 3 P.M., on the 4th
July. (Parcels are not to be sent on Board)
Contents and Value of Packages are required.
The Steamer has splendid Accommodation,
and carries a Doctor and Stewardess.For further Particulars, apply to
MELCHERS & Co.,
Agents.

U. S. MAIL LINE.

PACIFIC MAIL STEAMSHIP COMPANY
THROUGH TO NEW YORK, VIA OVER-
LAND RAILWAYS, AND "BOATING" AT
YOKOHAMA, AND SAN FRANCISCO.PROPOSED SAILING FROM HONGKONG
City of Peking Tuesday 7th July.
City of Rio de Janeiro Thursday 20th July.
China Saturday 22nd Aug.THE U. S. Mail Steamship
"CITY OF PEKING"
will be despatched for SAN FRANCISCO, via
YOKOHAMA, on TUESDAY, the 7th July,
at 1 P.M., taking Passengers and Freight for
Japan, the United States, and Europe.RATES OF PASSAGE.
From Hongkong, First-class.
To San Francisco, Vancouver,
Victoria, Equinault, New
Westminster, Port Townsend,
Seattle, Tacoma, Portland, O., San
Francisco \$225.00To Bering, Calgary \$255.00
To Winnipeg \$275.00
To Minneapolis, St. Paul, Duluth \$285.00
To Chicago, Kansas City, St. Louis \$295.00
To Detroit, Cincinnati, Cleveland,
Columbus, Hamilton, London, Ont.,
Toronto, Niagara Falls \$305.00
To Kingston, Ottawa, Montreal,
Quebec, New York, Albany, Troy,
Rochester, Baltimore, Philadelphia,
Boston, Washington, St. John,
Portland (Maine), Halifax, St. John
To Liverpool and London \$345.00
To Paris and Bremen \$345.00
To Havre and Hamburg \$345.00
Through Passage Tickets granted to England,
France, and Germany by all trans-Atlantic lines
of Steamers.Special rates (first-class only) are granted to
Missionaries, members of the Naval, Military,
Diplomatic, and Civil Service, to European
Officials in service of China and Japan, and to
Government officials.Passengers by this line have the option of
proceeding Overland by the Southern Pacific
and Connecting Lines, Central Pacific, Northern
Pacific or Canadian Pacific Railways.Return Tickets.—First Class.—Prepaid return
tickets to San Francisco will be issued at follow-
ing rates:—
4 months \$337.50
12 months \$397.50Time is reckoned from date of issue to date of
re-embarkation at San Francisco.
Passengers, who have paid full fare, re-embark-
ing at San Francisco (or China or Japan (or
vice versa) within one year will be allowed a
discount of 10 per cent. from Return Fare.
This allowance does not apply to through
fares from China and Japan to Europe.Through Bills of Lading issued for trans-
portation to Yokohama and other Japan Ports,
to San Francisco, to Atlantic and Inland Cities
of the United States, via Overland Railways, to
Havre, Bremen, and Germany, and to ports in
Mexico, Central and South America, by the
Company's and connecting Steamers.Freight will be received on board until 4 P.M.
the day previous to sailing. Parcels/Packages
will be received at the Office until 7 P.M. same day.
All Parcel Packages should be marked to ad-
dress in full, in value of same is required.Consular Invoices to accompany Cargo de-
signed to Points beyond San Francisco in the
United States, should be sent to the Company's
Office in Hongkong, addressed to the
Collector of Customs at San Francisco.For further information as to Passage and
Freight, apply to the Agency of the Company,
No. 72, Queen's Road Central.J. S. VAN BUREN,
Acting Agent.
Hongkong, 11th June, 1891. [181]G. FALCONER & CO.
WATCHES and CHRONOMETER MANU-
FACTURERS and JEWELLERS,
1, AWOY AND TAMSUI, HONGKONG.Proprietor and Proprietress by ROBERT FRASER-SMITH
and FRANKLIN & CO. (of the City of Victoria, Australia).

Mails.

OCCIDENTAL AND ORIENTAL STEAM-
SHIP COMPANY.
TAKING CARGO AND PASSENGERS TO
JAPAN, THE UNITED STATES,
CENTRAL AND SOUTH AMERICA, AND
EUROPE.THE OVERLAND RAILWAYS,
AND
ATLANTIC AND OTHER CONNECTING
STEAMERS.PROPOSED SAILINGS FROM HONGKONG.
Blight Wednesday 24th June.
Oceania Saturday 18th July.
Galle Tuesday 11th August.THE Steamship
"BELGIC"
will be despatched for San Francisco, via
Yokohama, on WEDNESDAY, the 24th June,
at 1 P.M. Connection being made at Yokohama
with Steamers from Shanghai and Japan
Ports.RATES OF PASSAGE.
From Hongkong, First-class.
To San Francisco, Vancouver,
Victoria, Equinault, New
Westminster, Port Townsend,
Seattle, Tacoma, Portland, O., San
Francisco \$225.00To Liverpool and London \$345.00
To Paris